

Notes for Board Financials Dated 31 Dec 24

Statement of Revenues and Expenses (pages 3 & 4)

This December statement is also the halfway point in RSA's FY. If you review the YTD Actual and Percent of Annual Budget columns, you'll know where we currently stand on annualized income and spending. In most cases we're right on track. Notable exceptions include:

- Investment Income at 590.12% of budgeted. Looking at \$160K this year in interest!
- Travel budget is currently at 6.70%. 3 staff traveling to COSUGI in Milwaukee in April
- Consulting at 0%. HR Fit and upcoming IT needs will be using this up.

Check/Voucher Register (page 5)

The Check/Voucher Register shows Morton Community Bank multiple times. This is due to issuing a check to pay the credit card bill on 12/18/2024 and then voiding (the negative amounts) it on 12/19/2024 since it wouldn't make it to East Peoria in time to be signed and deposited at the bank by the due date.

On 12/19/2024, we paid the credit card via an online payment from the checking account which shows as a separate charge. Please let me know if you have any questions.

RSA Expense Reimbursement Form

In early January I reworked the Excel form to make it easier to use, increase the font size, and implement the new mileage reimbursement rates in the calculations. The form was distributed for the January meeting. A newer version with all the formula blocks set so that you can't enter data is included in the package this month. I'll try to remember to include a copy in the Board package for each meeting.

After you fill it out, you can return it in Excel format, or save it as a PDF, or print and scan it back to me.

The fillable PDF version of the reimbursement form has been retired due to all the issues some had trying to fill it out. Instead, an Excel version will be used. I can also send you a copy of the blank form in non-fillable PDF for you to manually enter data in, then scan it and email it back.

PLEASE REMEMBER TO SIGN OR TYPE YOUR NAME INTO THE SIGNATURE BLOCK IN THE LOWER RIGHT!

**RESOURCE SHARING ALLIANCE
CASH REPORT
FOR THE PERIOD ENDING December 31, 2024**

| | |
|---|------------------------|
| Beginning Cash Balance | \$ 2,203,092.67 |
| Cash Received | |
| Payments from Member Libraries, RAILS, etc. | - |
| Transfer from ProPay for eCommerce Pay-Outs | - |
| Interest - Morton Bank Insured Cash Sweep Account | 2,327.39 |
| Credit Card Cash Back Rewards | - |
| Total Cash Received | <u>2,327.39</u> |
| Expenses Paid | |
| Checks and Vendor ACH Payments | 15,967.77 |
| Investment Transfer to Set-Up CDARS | - |
| Total Disbursements | <u>15,967.77</u> |
| Ending Cash Balance | <u>\$ 2,189,452.29</u> |

PROPAY FUNDS DETAIL:

| | |
|---------------------------------------|-------------|
| ProPay Account Balance | \$13,407.21 |
| ProPay Funds Receivable | \$114.84 |
| eCommerce Receipts Payable to Members | \$13,422.05 |

RSA PROPAY BALANCE

\$100.00

CASH DETAILS:

| | |
|---|--------------|
| Member Library Pre-Payments | \$ - |
| Working Cash (Ending Cash Balance + RSA ProPay Balance - Member Pre-Payments) | 2,189,552.29 |

TOTAL CASH

\$ 2,189,552.29

CDARS INVESTMENT DETAILS:

| | |
|--|--------------|
| 52 Week CD @ 4.52% Interest 5/16/2024 - 5/15/2025 | \$322,134.41 |
| 52 Week CD @ 4.52% Interest 5/16/2024 - 5/15/2025 | \$322,134.40 |
| 2 Year CD @ 4.15% Interest 11/16/2023 - 11/13/2025 | \$319,053.27 |
| 2 Year CD @ 4.15% Interest 11/16/2023 - 11/13/2025 | \$325,253.43 |
| 2 Year CD @ 4.15% Interest 2/29/2024 - 2/26/2026 | \$341,789.77 |
| 2 Year CD @ 4.15% Interest 2/29/2024 - 2/26/2026 | \$341,755.62 |
| 2 Year CD @ 4.15% Interest 4/18/2024 - 4/16/2026 | \$337,728.40 |
| 2 Year CD @ 4.15% Interest 4/18/2024 - 4/16/2026 | \$335,763.88 |
| 2 Year CD @ 4.15% Interest 5/9/2024 - 5/7/2026 | \$341,353.50 |
| 2 Year CD @ 4.15% Interest 5/9/2024 - 5/7/2026 | \$344,411.77 |

TOTAL CD INVESTMENT VALUE

\$3,331,378.45

| | |
|--|----------------|
| Invested in Capital Assets Balance as of December 2024 | \$0.00 |
| Unrestricted Net Assets as of December 2024 | \$5,238,132.54 |

| | |
|--|-----------------|
| FY25 Budgeted Operating Expenses Excluding Reimbursements: | \$ 1,200,704.00 |
|--|-----------------|

| | |
|---|------|
| Working Cash Coverage of FY25 Budgeted Operating Expenses (Months): | 21.9 |
|---|------|

| | |
|---|------|
| CD Coverage of FY25 Budgeted Operating Expenses (Months): | 33.3 |
|---|------|

RSA
Balance Sheet
As of 12/31/2024

| | Balance End of Month |
|---|-----------------------------------|
| Assets | |
| Cash and cash equivalents | 2,189,452.29 |
| ProPay funds | 13,407.21 |
| Investments | 3,331,378.45 |
| ProPay Funds Receivable | 114.84 |
| Other Receivables | 8,387.50 |
| Accounts receivables | 8,160.00 |
| Prepaid expenses | 62,361.76 |
| Capital Assets, net | |
| Computers | 960,450.89 |
| Accumulated Depreciation | <u>(960,450.89)</u> |
| Total Capital Assets, net | <u>0.00</u> |
| Total Assets | <u><u>5,613,262.05</u></u> |
| Liabilities | |
| Deferred revenue | 361,707.46 |
| eCommerce Receipts Payable | <u>13,422.05</u> |
| Total Liabilities | <u>375,129.51</u> |
| Net Assets | |
| Beginning Fund Balance | 5,051,516.99 |
| Current YTD Net Income | |
| Reimbursements-ADML | 53,599.02 |
| Reimbursements-eRead Illinois | 11,302.50 |
| E-Resources-ADML | (34,288.11) |
| E-Resources-eRead Illinois | (37,675.02) |
| Other | <u>193,677.16</u> |
| Total Current YTD Net Income | <u>186,615.55</u> |
| Total Net Assets | <u><u>5,238,132.54</u></u> |
| Total Liabilities and Net Assets | <u><u><u>5,613,262.05</u></u></u> |

RSA
Statement of Revenues and Expenses
From 12/1/2024 Through 12/31/2024

| | <u>Current Month</u> | <u>YTD Actual</u> | <u>YTD Budget - Revised</u> | <u>Percent of YTD Budget</u> | <u>Total Budget - Revised</u> | <u>Percent of Annual Budget</u> |
|--|----------------------|-------------------|---------------------------------|----------------------------------|-----------------------------------|-------------------------------------|
| REVENUES | | | | | | |
| Fees for services and materials | | | | | | |
| Fees For Services And Materials | 73,172.94 | 439,037.54 | 439,987.00 | 99.78% | 879,975.00 | 49.89% |
| Associate Member Fees | 12.50 | 75.00 | 75.00 | 100.00% | 150.00 | 50.00% |
| Non-OCLC Member Fees | <u>267.08</u> | <u>1,602.48</u> | <u>1,757.00</u> | <u>91.20%</u> | <u>3,513.00</u> | <u>45.61%</u> |
| Total Fees for services and materials | 73,452.52 | 440,715.02 | 441,819.00 | 99.75% | 883,638.00 | 49.88% |
| Reimbursements-general | 276.00 | 1,602.00 | 3,260.00 | 49.14% | 6,521.00 | 24.56% |
| Reimbursements-ADML | 8,933.17 | 53,599.02 | 45,790.00 | 117.05% | 91,580.00 | 58.52% |
| Reimbursements-eRead Illinois | 1,883.75 | 11,302.50 | 11,550.00 | 97.85% | 23,100.00 | 48.92% |
| Investment income | 14,249.74 | 82,617.47 | 7,000.00 | 1,180.24% | 14,000.00 | 590.12% |
| Other revenue | | | | | | |
| Other Revenue | <u>0.00</u> | <u>297.24</u> | <u>0.00</u> | <u>0.00%</u> | <u>0.00</u> | <u>0.00%</u> |
| Total Other revenue | <u>0.00</u> | <u>297.24</u> | <u>0.00</u> | <u>0.00%</u> | <u>0.00</u> | <u>0.00%</u> |
| Total REVENUES | <u>98,795.18</u> | <u>590,133.25</u> | <u>509,419.00</u> | <u>115.84%</u> | <u>1,018,839.00</u> | <u>57.92%</u> |
| EXPENSES | | | | | | |
| Personnel and other RAILS grant support | | | | | | |
| Contract Agreements w/ Systems, Member Libraries Other Coops | 21,722.53 | 130,335.18 | 196,315.00 | 66.39% | 392,630.00 | 33.19% |
| Total Personnel and other RAILS grant support | <u>21,722.53</u> | <u>130,335.18</u> | <u>196,315.00</u> | <u>66.39%</u> | <u>392,630.00</u> | <u>33.20%</u> |
| Library materials | | | | | | |
| Print Materials | 0.00 | 85.32 | 250.00 | 34.12% | 500.00 | 17.06% |
| Nonprint Materials | 0.00 | 0.00 | 250.00 | 0.00% | 500.00 | 0.00% |
| E-Resources-ADML | 11,995.42 | 34,288.11 | 47,500.00 | 72.18% | 95,000.00 | 36.09% |
| E-Resources-eRead Illinois | 6,279.17 | 37,675.02 | 39,000.00 | 96.60% | 78,000.00 | 48.30% |
| E-Resources-General | <u>0.00</u> | <u>0.00</u> | <u>1,000.00</u> | <u>0.00%</u> | <u>2,000.00</u> | <u>0.00%</u> |
| Total Library materials | 18,274.59 | 72,048.45 | 88,000.00 | 81.87% | 176,000.00 | 40.94% |
| Travel and continuing education | | | | | | |
| In-State Travel | 0.00 | 0.00 | 4,380.00 | 0.00% | 8,760.00 | 0.00% |
| Out-Of-State Travel | 0.00 | 0.00 | 9,185.00 | 0.00% | 18,370.00 | 0.00% |
| Registrations And Meeting, Other Fees | 732.23 | 4,153.92 | 21,000.00 | 19.78% | 42,000.00 | 9.89% |
| Conferences And Continuing Education Meetings | 400.00 | 1,103.55 | 8,225.00 | 13.41% | 16,450.00 | 6.70% |
| Total Travel and continuing education | <u>1,132.23</u> | <u>5,257.47</u> | <u>42,790.00</u> | <u>12.29%</u> | <u>85,580.00</u> | <u>6.14%</u> |
| Public relations | | | | | | |
| Public Relations | <u>0.00</u> | <u>186.00</u> | <u>5,750.00</u> | <u>3.23%</u> | <u>11,500.00</u> | <u>1.61%</u> |
| Total Public relations | <u>0.00</u> | <u>186.00</u> | <u>5,750.00</u> | <u>3.23%</u> | <u>11,500.00</u> | <u>1.62%</u> |
| Commercial insurance | | | | | | |
| Liability Insurance | <u>316.25</u> | <u>1,897.50</u> | <u>4,350.00</u> | <u>43.62%</u> | <u>8,700.00</u> | <u>21.81%</u> |
| Total Commercial insurance | <u>316.25</u> | <u>1,897.50</u> | <u>4,350.00</u> | <u>43.62%</u> | <u>8,700.00</u> | <u>21.81%</u> |

RSA

Statement of Revenues and Expenses
From 12/1/2024 Through 12/31/2024

| | <u>Current Month</u> | <u>YTD Actual</u> | <u>YTD Budget - Revised</u> | <u>Percent of YTD Budget</u> | <u>Total Budget - Revised</u> | <u>Percent of Annual Budget</u> |
|---|----------------------|-------------------|-----------------------------|------------------------------|-------------------------------|---------------------------------|
| Supplies, postage and printing | | | | | | |
| Computers, Software And Supplies | 0.00 | 1,823.35 | 10,975.00 | 16.61% | 21,950.00 | 8.30% |
| General Office Supplies And Equipment | 93.37 | 226.98 | 2,500.00 | 9.07% | 5,000.00 | 4.53% |
| Postage | 0.00 | 241.09 | 563.00 | 42.82% | 1,125.00 | 21.43% |
| Total Supplies, postage and printing | <u>93.37</u> | <u>2,291.42</u> | <u>14,038.00</u> | <u>16.32%</u> | <u>28,075.00</u> | <u>8.16%</u> |
| Professional services | | | | | | |
| Legal | 15.00 | 15.00 | 12,642.00 | 0.11% | 25,285.00 | 0.05% |
| Accounting | 0.00 | 9,082.50 | 5,250.00 | 173.00% | 10,500.00 | 86.50% |
| Consulting | 0.00 | 0.00 | 67,500.00 | 0.00% | 135,000.00 | 0.00% |
| Total Professional services | <u>15.00</u> | <u>9,097.50</u> | <u>85,392.00</u> | <u>10.65%</u> | <u>170,785.00</u> | <u>5.33%</u> |
| Contractual services | | | | | | |
| Other Contractual Services | <u>33,036.15</u> | <u>182,184.13</u> | <u>220,095.00</u> | <u>82.77%</u> | <u>440,190.00</u> | <u>41.38%</u> |
| Total Contractual services | <u>33,036.15</u> | <u>182,184.13</u> | <u>220,095.00</u> | <u>82.78%</u> | <u>440,190.00</u> | <u>41.39%</u> |
| Professional association membership dues | 150.00 | 150.00 | 1,400.00 | 10.71% | 2,800.00 | 5.35% |
| Miscellaneous | 0.00 | 70.05 | 2,823.00 | 2.48% | 5,645.00 | 1.24% |
| Total EXPENSES | <u>74,740.12</u> | <u>403,517.70</u> | <u>660,953.00</u> | <u>61.05%</u> | <u>1,321,905.00</u> | <u>30.53%</u> |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES | <u>24,055.06</u> | <u>186,615.55</u> | <u>(151,534.00)</u> | <u>(123.15)%</u> | <u>(303,066.00)</u> | <u>(61.57)%</u> |

RSA

Check/Voucher Register - Board - RSA Register

1003 - Cash - Morton Bank - Checking - 5661

From 12/1/2024 Through 12/31/2024

| <u>Vendor Name</u> | <u>Effective Date</u> | <u>Check Amount</u> |
|------------------------------|-----------------------|-------------------------|
| CHANTEL SISCO | 12/4/2024 | 64.32 |
| CHRISTIE LAU | 12/4/2024 | 57.62 |
| CINDY BOHELKE | 12/4/2024 | 165.49 |
| YESENIA LAMBERT | 12/4/2024 | 286.76 |
| Illinois Charity Bureau Fund | 12/18/2024 | 15.00 |
| Morton Community Bank | 12/18/2024 | 11,328.76 |
| Morton Community Bank | 12/18/2024 | 411.41 |
| Morton Community Bank | 12/19/2024 | 11,328.76 |
| Morton Community Bank | 12/19/2024 | 411.41 |
| Morton Community Bank | 12/19/2024 | (11,328.76) |
| Morton Community Bank | 12/19/2024 | (411.41) |
| Envisionware Inc | 12/23/2024 | 575.00 |
| Envisionware Inc | 12/23/2024 | <u>3,063.41</u> |
| Report Total | | <u><u>15,967.77</u></u> |